## Rhodesia Africans unite after collapse of talks

four Rhodesian nationalist ；aka yesterday，saying an armed ggle for hberation was inevir－
$\stackrel{\text { P }}{ }$ ．But hopes still remained that iniliative for a settlement had been lost．
rrees in both Salisbury and in Zambian capital regarded the aka talks as an expected part of

## Armed struggle＇inevitable’



## Vorster plea for new contacts


the tough bargaining ahead and by
no means an end of the attempt for no means an end of the attempt for
detente．Mr lan Smith plans to Kenew conta
Mr Vorster，the South African Prime Minister，said he would do all he could to bring the parties back to the conference table．The ack to the conference table．The ontemplate＂

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ble new initiative may the arts in Britain


A Greek Cypriot woman kisses Archbishop Makarios＇s hand af
morning service in Nicosia cathedral yesterday．Report，page 6
Greeks vote
against against return of

## the king



Eleven in court today on Guildford bombs charges

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Wilson speech raises hopes of Paris summit talks success

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## SHARE EXCHANGE MAKES EVEN MORE SENSE NOW

| If you hold shares in any， uuoted company now could be a very good time to swirch out of them into a Barclays प＇nicorn unir truss． | Barclaya Unicorn unit trust， however，you are moring from one stock market Moreover，from the point |
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HOME NEWS

## Top civil servants may be asked to accept pay rises below 20\%

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## SDLP may ease:

Irish Council campaign



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Eire may try people for murders in England
From Ceorge Clark
Polivical Corispondent
Dublin


## 'Bully boy'

 painted by Belfast child banned
## Ththyche shourd get some expertadvice ARe all,  the way the matiket is going to develop: Why dontyechil  the iniostsyccessful frms in tie cozntry <br> MBeqore weqo any Rereher.ots



Power-sharing not dead letter, Fabian says


## Inquiry says drink is a problem on trawlers

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## Doctor cleared of adultery



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Barington baurance

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JPs back identity parade with no suspect

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Right-wing win seen as threat to union reform


Tony Boeckh.
Editor of The Bank Credit Analyst, Canada

Moderates to urge caution in miners' pay claim


## International calls Dial direct if you canbook early if you can't.

Subscribers with International Subscriber Dialling (ISD) facilities can now dial direct to many telephones in the following countries:

Andorra, Australia, Belgium, Canada, Dennark, France, Greece, Hong Kong, Israel, Italy, Liechtenstein, Luxembourg, Monaco, New Zealand, Norway, San Marino, Singapore, South Africa, Spain, Sweden, Switzerland, The Netherlands, USA, West Germany.

For those who do not have ISD facility, or who wish to call countries which cannot accept direct dialling, bookings for international calls at Christmas and New Year are now being accepted.

But please note that bookings will be accepted for Christmas Day only if you carnot dial the call yourself. This will ensure maximum operator service being available for callers without full automatic service.

WBRE TO BOOK YOUR CALLS Bookings may be placed daily from Mon-
day, December 2 between 8.30 am and 10.30 day, December 2 between 8.30 am and 10.30 Calis for connection by the operator may be booked for the period from 6 pm Christmas Ere to midnight Boxing Day, and from 6 pm New Year's Eve to midnight ew Year's Day.
HOW TO BOOK YOUR CALLS
Subscribers in Subscribers in London with or telephone
numbers dial 150 for bookings to countries in numbers dial rso for bookings to countries in Libya, Morocco, Tunisia); and dial 159 for bookings to all other countries.

Other subscribers should dial the appropriate code shown in their Dialling Instruction. Booklet for an international call, anid ask for Christmas International Bookings quoting the country concerned.
BENEITT FROM CAEAP DIREC diatinng

International calls dialled direct are charged at more econo rates than call
the operator.


Moreover, this year, the Cheap Rate will apply to most international dialled calls
throughout Christmas Day and Boxing Day Christmas Day and New Year's Day in Scotland only) whereas Standard Rate will apply to all operator placed calls during the
Direct dialled international calls will be cheaper this Cbristmas than any previous SUSPE
SUSPENSION OF CERTAIN
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To enable our operators to concentrate on handling those calls where their assistance is essential, we regret we have to suspend certain facilities for infecuational calls on ristmas Day only:
nnect alls wich will be available to 2 All operator assistance (such as transferred charge calls, personal calls, credit card. calls) will be withdrawn.

Keep this near you as. a reminder
Post Office Telecommunications

## YOUR CHRISTMAS TELEPHONE



HOME NEWS


Anti-rape squad increased after new attack




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## Arts get a boost as inquiry is launched and conference calls for Government cash



## Hardship claim over <br> Pakistan entry syster

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## Farm workers' pay offer

 'totally inadequate'

Today, 80 million passenger cars drive on Europe's roads. 80 million European drivers are constant targets for road safety campaigns telling them to drive cautiously, be reasonable, stay in control.

All well and good. But it's hardly fair to expect everything from the driver. He's only partly responsible for safety on the roads. There are the car and the road itself to consider too.

At.Mercedes-Benz we can't change people. We can't.do anything about the roads. But we can and do design cars to be as safe as possible.

As a driver you want to show consideration on the road. We build the cars to back that up.

## A driver is far more complex

than his car.
Because he's only human, a driver can make mistakes. Through trying to understand the problems of thie driver we've learned how to design cars that help to compensate for driver error, "Forgiving" cars, theyhave been called.

## Our first principle:

A carefully designed car makes it easier to drive carefully.

It's easy to ask drivers to take more care on the roads. But it's unfair if at the same time you're asking them to drive in cars that aren't as safe as they could be. That's why, for instance, there is at least 87 percent visibility from the driving seat of a Mercedes-Benz.

Our second principle:
Cut down noise and you cut down tension.

It's easy to ask drivers to be more tolerant. But it's unfair when they're faced with thoughtless car design. Damping, to cut down noise and vibration from the engine and road, is as much part of car design as the shape of the body. And it's just as important. Because a smooth ride in peace and quiet helps keep you relaxed.

Our third principle:
It takes a safer car to make a safer driver.

It's easy to ask drivers to be more safety-conscious. But it's unfair if they have to rely on brakes that are no match for the engine.

The brakes on a Mercedes more than equal the engine's power. Thechassis cancopewith speeds far higher than the car's maximum In aMEercedes, "áctive and 'passive' safety aren't different things - they work together. More than 100 items of design and equipment make up the one integrated safety system.

Our fourth principle: A comfortable driver is a safer driver.

It's easy to ask drivers to be calm and patient. But its unfair iftheir cars are cramped, uncomfortable and awtward to handle.

Everything about aMercedes is designed to make driving as easy as possible. There's plenty of space and comifort;and all con-
trols and instruments are logically positioned to be easy to use and read.

Driving a car that's short on space isn't just tiring - being cooped up can be emotionally unsettling too.

And a driver who's tired, tense and under strain, far from showing consideration, is likely to react angrily.

## Our fifth principle:

A better car is the best value.
It's easy to ask drivers to be happy with today's cars. But it's unfair if the cars you are offering them have been developed too fast and built too cheaply.

At first they may seem exciting. But the glamour soon wears thin when the faults start to crop up and the bills come in.

The price of a Mercedes is a fair reflection of its technical excellence and reliability.

Fuel consumption is in reasonable proportion to performance.

Running costs are in line with its efficiency. It's hardly surprising Mercedes are popular with drivers the world over. Drivers are happy with a Mercedes because it's a better car all round. Which is why when they change a Mercedes it's another Mercedes they change to.

WEST EUROPE
Paris summit will face difficulty in reaching agreement on energy policy for Community

| From Roger Berthoud Brussels, Dec 8 | The prohlem ef economic and some instimtional questions | As far as Herr Schmidt is ned, the overriding theme in Paris must he economic co |
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| The shadow of Dr Kissinger summit confereoce in Paris. |  |  |
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| On the most divisive issue on the agenda, the EEC's internal and external energy policy, theconcession President Giscard |  |  |
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## Signor Moro wins vote of confidence

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| Rome, Dec 8 , | oppo |  |
| nnor Addo Moro yesterdsy | abour the future and | early summer. |
| f Depuries hy 355 | any new financial and mooetary | ion is ooe. of the |
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Brezhnev concession on security conference

Nobel award

## tomorrow to

Solzhenitsyn

Andalucia is praying for end of drought
Frow Harry Debelius

## Text of Wilson speech on how to get the EEC ball 'out of the scrum'





Soyuz 16 lands after dres:
rehearsal for link-up



## Racing

## Comedy of Errors to meet Lanzarote at Leopardstown



Divisions at Nottingham cause early start




















 Fair King triumphs by Mus Annie Michel, Woan the
E6.450 Pifi Fifrelet burle race


Cross-country
 Ice hockey



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Nottingham programme


Cheltenham result



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Teesside Park selections
Our Racligs Staff


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## Nottingham selections





## Lingfield Park

## Greig's 167 relieves gloom of Fletcher's net injury

(ndway


Rackets
Gracey is mar of the match
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| By Sydaney Friskin Kent 2 Snssex 1 |  |
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| ${ }^{\text {Br }}$ st virue of their victory over |  |
| Kent qualified to meet Hampshire |  |
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| Xent are the hosts for this match, but the difficuty lies in finding prexemt congestion of |  |
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| Kent lo goal, and a shot pot went astray. <br> For about 15 undures Kent were |  |
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| For about 15 udnumes Kent were |  |
| forward, tried to get the front ins moving. Then Kent scored off ther hiss of sulck obstruction earned |  |
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| case of stick obstruction carned Svehulik's somewhat temperate shot |  |
| rolud over the jize atrer beingchecked twice by detenders sticks. Sussex wasted another sbortcorner beforeKent went further |  |
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## Squash rackets

## Attitudes compensate for return of an old bogey

| By Rex Bellamy <br> Bonah Barrington, six rimes E175 first prize la the professional all-play-Bll squash rackets tournament whicb evded last evening at On-Trent. He beat Bryan Parterson, John Easter and Abmed Sarwat without losing a game. Sponsored by the Yellow Dot Sportswear Company. this event was something of a prototype for te tind of comporion in which the growing band of profeswinanals will spread their feathers for the henefit of the Britlsb public in the years to come. zenisal enciusiasm of the organaizers together with the responsibly professional reaction of the players tacking 2 hara rather than shirking it was ample compensa bion for the alarming reappeerrance of that old boges, B sealed court surfacc. There was no escape for the cascading sweat , though the condinons hecame less treecherons when sandigg the boor. Unfortuonately 出e dimage tad already been done |
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## inal trial will settle any doubts


match with everything scept a big crowd





Liverpool use last chance
to beat gallant Solihull



Home sweet home for Manchester City


Change of mind allows Derby County off the hook

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Weekend results and table
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Feater
Anew name may be on honours list


## Birmingham favourites for one of bottom three places

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## West Ham can overcome even the fiercest foe



Scottish first division


## Scottist second division





Britain's part in American glory

## The real reasons for Mr Tanaka's fall from grace




Is a 'gold pound' the best method of controlling inflation?


## Service compris

Compris. Toujours compris. In ecent years the people of contithat the name Knight Frank \& Rutley always means service in property, com plete and comprehensive, to an extent fou you have property on the If you have property on the continent which you are seeking to sell or lease or if you need help in the management or
expansion of your property interests, we can introduce you to our clients or simply to ourselves and our European experience.

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BREAK IN RHODESIAN TALKS



RIKING A FAIR BALANCE FOR THE ARTS





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## tting

rliament on
: screen


Closed shop and
editorial freedom


Ties with Latin America



## Church right-wingers





SOCIAL NEWS


## Birthdays today




## Christening


Marriages



Church puts aside issue which highlighted weaknesses


Parliamentary notices and diary


| Dr Barnardo's cuts back expenditure |
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## Hospital for women may be forced to close



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## OBITUARY

DR WILLIAM THOMAS Education in Wales


PROFESSOR W. G. HOWELL


Science report
Virology: Travels of a tumour virus





Leader's philosophy leaves imprint on nation whose influence outstrips size

practical surport and for which be has risked
the security of bis country's soctbern border regions. came to power with a vision of what
indenendence must eventually mean to the
people of Tanzania and has been moving to. people of Tannania and has been moring to-
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change in Tanania could orninue in his
absence AIready some of his political
 set, and resistance is visibla in we couns
side.
The essence of government and party policy in Tazzania has been expressed voluminously the years Dr Nyerere is earnestly listened
to in Sweden and Canada as the authentic
 past and formation, hut perversely because
bis reaction bas been erxeptional It is pre-
cisely becuuse bis government bas challenged niss reaction bas bease bis government bas challenged
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many of the assunprions beoueathed by the many of the assumprions beoueathed by the
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simpificant Tbird World spokesman. His critics arigue that he ignores human
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pace of vilage conliectivazion is justified by Dr Nyerere on the ground that only, through
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Dr Nyerere is a politician and a democrat
He cannot function as a benevolent det
 but must coach and coax the parts machine
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mveatimu, the teacher. He asks more of nearly




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At the same time internal and external
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followed by others without bypocrisy. Dr Nyerere is also one mian. He has recently
relied heavily on Mr Rashidi Kawawa as reiled heavily on Mr Rashidi Kawawa, as
Prime Manister and second VicePreside ot,
riawing on a loyalty teat dates back to the earliest days of party historys, and since the
accesion of She Shaikh Aboud jumbe as first
 Government (after the assassination of Sbaikh coesy $y$ withe) has partner in the United
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 halance between the desirable and the possible.
As man who is almost painfully hibh.
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ccommodarion and conperaion with General
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 arce signs that young people io trinzania are
acceping his trgets and will bring growing
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The purswit of this programeme presupposes The parsuit of this programame presuppose extravarant resources to armaments, and
defence his forcian policy Dr Nyerera bas
also to perform a balancing act berween the ideal and the practical. Within a broad frame
worlo of nonaligamen, Dr Nyerere bas con-
sisteoty and firmmy opposed minority rule in sưthern Africa aod adosed mas jungerity fule
powers on their policy in this degion On Rhodesiar Dr Nyerere has declared a sole objective $"$ to secure a rapid transition to
independence on the basis of majority rule independence on the basis of majority rule
and breke diplomatic relations with Briteio
for a period when Britaio refused to make for a period when
wealth South Africa, as he told the Common-
Whinisters in Siogapore io 1971 : We make no apology for the fact that we overthrown We want to see South Africa
governed on the principles of bumanity, vith The equality of every ciitizen recognazed reeard
less of bis race or colour.
He rejected the less of bis race or colour." He. rejected the
e external power
n Portugal blocling self--
 Dr Nerere
Nand struggle.
Kannde, trater argues, as does President
tale in southern Africa powers hack minorizy cuie in southern Africa they risk an eveould
confronation between tbe pror, coloured world and the rich, white world . Dr Nyerere
does not believe that in the ahort term
Tanania can engage in military action against
the Smidh and Vorster regimes, buc he does
believe that Tanzania is morally bound to aid
liberaion movement of people form uthe
countries under minos ity nule. and has seen countries under minority ple and has seen
than policy coma to partial fruition in southern
Africa Dar es Salaam has beeo the sear of the
Organization of African Unicis

 Africao freedom fighters. Even this degree
of suport renders Tanzaia's own ditizens
vulnerable to bders So long as Dr Dyer incursions aod air raids.



 business siting dowo together in an associa
tion whicb consists of representaives of all tion whicb consists of represencanives of al
the raicl grups in the world. When Dr
Nyerere speaks at Commoowealth meetines he Nyerere speaks at Commoowealth meebings he
argues for the moral imperatives whicb also argues for the moral imperatives whicb also
characterize his speeches to pary aod parliz-
meotary gatherines in Tanzania. Whatever Dr Neres politio Whatever Dr Nyerere's politital future in
Tanzarian he has already written for himself
place in history as a moral for a placa, in history as a morat force in intreer.
national politics end an innovator in Tanzania's post-independeoce social development Dr Kwame Nkrumahi the first President of Gbanar
huilt a personal reputaton that went far
beyona Chana's borders, but characterized by beyond Ghara's borders, but characterized by
bflair brilinaoce. and flourish. Dr Nyerere too
has, estabisbed a continent reut has establisbed a continental reputation, but
through quiet argument and modesty, coupled
with

The second and final part of this Special Report to mark the court of this special
during 10 years of independence and 20 yents daring 10 years of independence and 20 years
of Tanu will appear tomorrow.


The General Manager, Tanzanla Electric Supply Company Limfited, and all members of the staff, extend their warm and hearfelt congratulations to TANU on her 20th anniversary of Soclalism construction.

While the achievements of TANU are a result of combined efforts, Tanesco continues to contribute towards Tanzania's progress with the supply of more power for industries, agriculture and better life for the people.
As the $700 \mathrm{~m} /=$ Kidatu Power Project nears completion, our primary objective is to supply even more power to Ujamaa Valages throughout Tanzania.


Kidatu Hydro-electric project under construction
J. S. KASAMBALA

GENERAL MANAGER
TANZANIA ELECTRIC SUPPLY COMPANY LIMITED
P.O. BOX 9024 PHONE No. 27281 DAR ES SALAAM TANZANIA.

## REPUBLIC OF TANZANLA


its sound ations to TANU on its 20th Anniversary for its sound leadership of the people in the United Republic of Tanzania.
LIDA, which was born during the concluding stages of the 2nd Five Year Development Plan, looks forward to participating fully in the forthcoming Five Year Plan."
T. M. L. OLE KONCHELLAH, M.P.
Executive Chairman

President Julius Nyerere talked to Michael Wolfers recently aboutt some of the lessons he had learnt during Tanzania's 10 years of independence


Tann's achierements in $20 \begin{aligned} & \text { selinshness. On the nther } \\ & \text { gears. } \\ & \text { hand the socialists }\end{aligned}$ We kniow more now about what we want to do ior
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The Management and staff of National Textile Industries Corporation Limited is pleased to extend hearty congratulations to T.A.N.U. the Government and people of TANZANIA on the auspicious occasion of the 20th ANNIVERSARY of the party.

Under the wise leadership of Ndugu Julius Kambarage Nyerere and his colleagues National Textile Industries Corporation Limited is sure to forge ahead and continue to market its popular products "Khangas and Vitenge" throughout the world for a long time to come.


NATIONAL TEXTILE
INDUSTRIES CORPORATION LIMITED
menicur forget Cruup of Comprunics
P.O. Box 92?

Phone: 23314/56/7
Dar es Salaam

## TANZANIA TEA AUTHORITY

The EXECUTIVE CHAIRMAN AND MEMBERS OF THE TANZANIA TEA AUTHORITY and ITS SUBSIDIARIES
have pleasure in congratulating TANU on achieving 20 YEARS of dedicated progress since its birth
Production of quality tea has grown from 4,000 tons during 1961 to 13,000 tons in 1974 and still growing. Which is progress too
For all your quality tea requirements, both internal and external, insist on TANZANIA Teas and you will never regret it

## J. B. M. Mwakangalo Executive Chairman Tanzania Tea Authority P.O. Box 2663

 DAR ES SALAAM$\xrightarrow{8}$ lititle foreign
the $\begin{gathered}\text { councrus. } \\ \text { Almost }\end{gathered}$ Almost the only secmr
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 SUPPIIES COMPANY LTD.

The Management and Staff of AISCO extend warm congratulations to the Government and the people of Tanzania on the commemoration of the great historic events of the

## 2OTH ANNIVERSARY OF THE FOUNDIN OF THE PARTY AND THE 1 3TH

 ANNIVERSARY OF INDEPENDENCEIn the short period of 20 years -TANU, with its dedicated leadership; has made great strides in the reconstruction of the country's Inlff economy - but
-Remember:
The Agricultural \& Industrial supplies IES Company Limited is the backbone of Agricultural and Industrial development projects
in Tanzania.
AISCO are MMPORTERS, WHOLESALERS, DISTRIBUTORS \& RETAILERS of all organic and inorganic agricultural and industrial chemicals; agricuitural and industrial machinery; engines of all types; pumps; weighing and construction equipment; wood and metal working tools; power transmission equipment and hold Agency Agreements with many principals all over the world.

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## TANU's 20th

## ANNIVERSARY GREETINGS

FROM THE MILLERS OF FINE FOODS PRODUCTS TO THE PEOPLE OFTHE UNITED REPUBLIC OF TANZANIA

## WINNERS OF INTERNATIONAL AWARDS

GOLD \& SILVER MEDALS international awards ROTTERDAM - 1970

GOLD, SILVER, BRONZE MEDALS international awards geneva


SIIVER MEDAL international awards BRUSSELS-1971

GOLD MEDAL international awards geneva - 1973

SPECIAL BAKERS FLOUR, HOMEBAKING FLOUR, SELF-RAISING FLOUR, WHOLEMEAL ATTA SIMBE STANDARD AND SUPERIOR CASSAVA FLOUR, SEMOLINA, RICE, CATTLE AND POULTRY FEEDS, CANNED FRUITS, JUICES AND PULP, BOTTLED SQUASHES AND SYRUPS, CHUTNEY PICKLES AND JAMS
100\% PURE GRAPE RED DODOMA WINE AND DODOMA ROSE WINE

## the national milling corporation

P.0. boX 9502, dar es salaam, tanzania

TELEPHONES 63502, 63955 \& 63958 TEEEGRAPHIC ADDRESS: "GHAKULA"


## Upholding democracy in one-party systen

by Alan Hutchison
 Party, it cetebrated the ocacasion in mass style march passs,

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4 The Tranganyika Alrican Association was drawing up








 Leejislarive Council before resigniog because Africans were



 Tanu candidare wio is submined to them by the party
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 to transform Tanu from a party fighing for inde
10 oue geared to the new task of nation-building.






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Prosperous minority comes under




FROM AN ADDRESS BY HEE. PRESI- away from the inter-dependence of tha procection, In these conditions it
 TEMBER, 1974, ON THE OCCASION OF THE INAUGURATION OF THE TUR"The important work for our future is. in serious detailed planning...
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dence for our states. dence for our states. Reflecting on the growing understand-
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of the
weill as politicar for it it it be beosident eonomic as well as pouitical, President Nyereres said
that Han years since the first Conference
of Nor-Aligned Nations in 1961 had taught the Third World counnries three chings: ehat the. economic vilerabiitity
of newly independent states tempted stronger nations to violate , their
sovereignty for economic gain ; thst de soverence on another country, for deve
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 change our trading partners wherever this
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Third World Nations could act ${ }^{\text {Tert }}$.
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Iny world dominated by rich nations. The rask of building economic indepe
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## Gulf oil states poised for prompt emulation of Aramco takeover

Order will allow rise in subsidized food prices


Mr Varley will BUSINESS NEWS

## Sen withdrawal of $£ 8 \mathrm{~m}$ aid to NVT increases prospect of nationalization

Kissinger
forecast of
controls to



## $\rightarrow 0$

Cumulus




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Bank governors to consider oil funds problem

## Phoenix gives assurance on Jessel loan interest

## 


 outline plans to save UK fuel


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\begin{aligned}
& \text { Company Meeting Reports: } \\
& \text { Burgess Products Company } \\
& \text { (Holdings) }
\end{aligned}
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& \text { Cumolding }) \\
& \text { Wood Hall }
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Interim Statements:
Carlo Engineering


## BURGESS PRODUCTS <br> Company (Holdings)

Second Half Improvement
Expected to Continue


BY THE FINANCIAL EDITOR

## City fatalism over

 state intervention

British Leyland's financial millstone


## Decision time in

## Ferranti crisis

Business Diary in Europe - M Gautier takes the wheel
No

## Giant problems face the <br> new men at GM



INTERIM STATEMENI

## CARCLO ENGINEERIN GROUP LIMITED



## SUMMARY OF RESUITS

| Yaar endad 31st March 1974 |  | Six <br> 301h <br> 1974 <br> 184 |
| :---: | :---: | :---: |
| 8000 |  | £000 |
| 4,226 | Turnvar | 2.917 |
| 361 | Profil before laxalion | 313 |
| 4.4p | Earned per 25p Ordinary share | 3.3p |
| 2.07p | Dividand par 25p Ordinary share | 1.13p |

[^0]
## Management <br> How to get fair wages for all






## Moss Engineering making the best of it



## he secretary shortage starts to ease



Kshoes Limited

## Preliminary Results








 bot production and sales. 0





 Iminua
Summary of Group Profits and Dividends

| Yere Ended 30 Scplember | $\underset{£}{1974}$ | $1973$ |
| :---: | :---: | :---: |
| rouplurnover | 30,304,309 |  |
| roup profit atior all chergas but before taxation | $\begin{aligned} & 2,256,615 \\ & 1,340.066 \\ & \hline \end{aligned}$ | $\begin{aligned} & \mathbf{2 , 7 6 0 , 6 2 4} \\ & \mathbf{1 , 3 2 7 , 9 4 4} \end{aligned}$ |
| roup profin oftertaxetion | 916,549 | 1,432,683 |
| nery dividands |  |  |
| Interim - psid | 2.28\% | 4.76\% |
| Final-proposed | 7.68\% | 7.16\% |
| mounts absorbed by dividands Proferenca-paid Ordinary - peid and proposed | $\begin{gathered} 11,025 \\ 288,183 \end{gathered}$ | $\begin{array}{r} 13,387 \\ 268,671 \end{array}$ |
| tal | c299,208 | £282,058 |
| mber | 15.009.536 | ,009,536 |
| unings per ordinery share after deducting prelerenca dividends | 6.033 | 9.45 |
| ha finel ordinary dividend will be paid on 3 Merch 1975. Tha hact |  |  |



Business appointments
Conoco North Sea elects executive vice-president


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Renwick Group
Poor resuls from


## Briefly







| British and |
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| Irish ferry's |

## recovery

Guinness, Distillers and Burton figures due



Freigh
cubicfoot cold store at Milton
Kevnes.
Thes parters nill eacbipprovide



## Wood Hall's record profits a

 response to'the changing situation'
## STRONG LQQUIDITY/ASSET POSTION




WOOD HALL TRUST LIMITED

FINANCIAL NEWS AND MARKET REPORTS

TCL likely to maintain profit levels


| Brokers' ${ }^{\text {a }}$ iews | in the United Kingdom non-oil trade deticit- then downward pressures any hopes that growing weigh and will bring lower |
| :---: | :---: |
| A round-up of stockbroking opinion on the economic outlnok suggests that the dire prophecies of the National Institute of Economic and Social Researcb are not without some the City. | Both firms conclude that cash temaids a necessary part of any investent portolio-particu. larly io view of the rourrid of official statistics due this week. Simon \& Coates points out that there is no shortage of economic and political doubts to keep investors out of the equity |
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| economic Forecast it is pre- | T |
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| Simon \& Coates, about the out- | rom W. Greenwell comes a |
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| sharply to unfarourable ter | Terry Byland |




Unit Trust Prices-change on the week


Capitalization \& week's change


## 10 <br>  <br> Commercial and Industrial Property

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sq. $36,000 \mathrm{ff}$. sq. 28,365 ft.

sq. 28,365 ft.

|  | LONDON, N. 7 <br> Recently completed <br> PRESTIGE VEHICLE SERVICE <br> CENTRE $98,275 \text { sq. ft. }$ <br> including roof car park <br> TO LET <br> Consultant Chartered Surveyors GERALD EVE \& CO., <br> 18 SAVILE ROW, LONDON W1X 2BP <br> (01-437 0488) <br> Letting Agents |
| :---: | :---: |
|  | Knight Frank \& Rutley Tha: 41-(29 817i |

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REGENT STREET
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A news lease of entire first and part sector of 10 yearns subject to tent reviews.
,

CITED OFFICES JERSEY, PARIS, BRUSSElS \& AMSTERDAM
Sheffield



## Hampton \& Sons <br> 

## BUSINESS FOR SALE

 PROGRESSIVE ENGINEERING COMPANYComprising a ioderem Ration with approximately 50





, Prestige PRESTIGE
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Arpège de Lanvin,
two words to be heard murmured behind
a. happy woman.


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for a laugh? Try Dougal first as the Magic Roundabout returns (BBC1 5.40) e in the hilariously sparring Likely Lads (BBC1 7.40.) or raacous sid in Bhes s House (ITV 8.0) and finish with Match of the Day which all who saw it when it shown before found absolutely side-splitting (BBC2 Pa imistan (BBC1 8.10) while irs a harrowing study of would-be inmigraic's struggle to communicate (BBC2
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## SALLE-DEATHS 

 The Times Crossword Puzzle No 13,863
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## Dec. 25

will be like Dec. 9

## $5=5$

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HAPPINESS $\therefore$




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[^0]:    Comment by the Chelrman Sir Robin Brook C.M.G., o.:
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    resulting in a record proftt Businass sinc

